CANADA MORTGAGE AND HOUSING CORPORATION

HOUSING NOW

Windsor

Date Released: Third Quarter 2007

New Home Market

Starts Trend Lower

Home builders in the Windsor Census Metropolitan Area (CMA) pared down activity in the second quarter of 2007. Housing construction tumbled across most of the Windsor CMA, reaching its lowest level for a second quarter in more than 20 years. Total home starts dropped 54 per cent to 182 homes from 398 homes in the same quarter in 2006.

The struggling local job market subdued demand for housing. The strength of the Canadian dollar and the restructuring in the auto industry negatively affected Windsor's job market. There were 5.4 thousand fewer jobs in the second quarter of 2007 compared to one year ago. The labour force was also contracting, as younger people moved out of the region. Building permits fell sharply in both the residential and non-residential sectors, indicating weak confidence in the future of the local economy.

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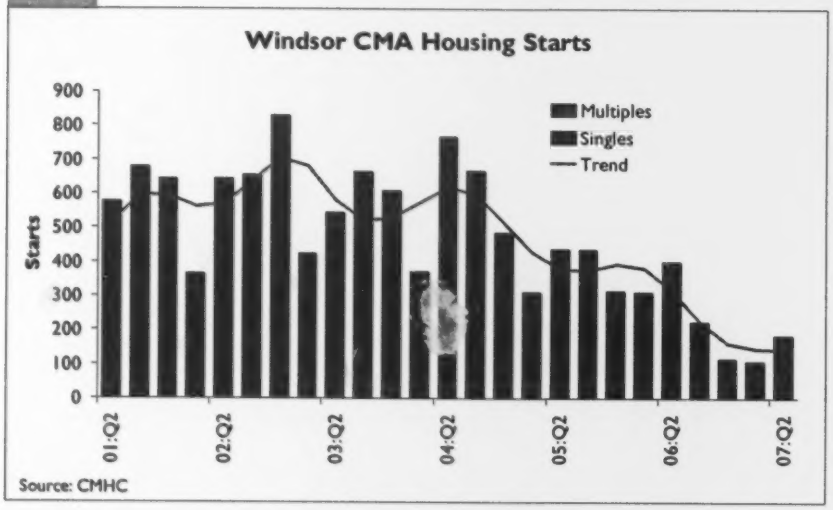
Figure .1



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As a result, demand for both ownership and rental properties trended lower. Single-detached home starts were off 44 per cent to 137 homes for the quarter while multiple-family home starts were 71 per cent behind last year's level.

Despite weaker demand for new homes, demand for higher-priced homes remained relatively stable. For the second quarter of 2007, there were 82 new homes completed and sold, a 62 per cent drop from 215 homes for the same period in 2006. Among them, 30 homes were priced above $300,000 compared to 35 homes in the same quarter last year. Most of the higher-priced homes were in LaSalle and Lakeshore. The larger share of pricier homes pushed the average quarterly price of newly-completed and sold homes up 14 per cent to $280,266, which was 70 per cent above the average price of resale homes. New homes priced under $175,000 made up less than 14 per cent of total supply.

Resale Market

Home Sales Stabilized

Existing home sales through the Windsor-Essex MLS® broke the six-quarter downtrend. Quarterly home sales moved up 2.4 per cent to 1,553 homes from 1,517 homes in the same period last year. Existing home sales represented 95 per cent of ownership home transactions this quarter compared to 88 per cent last year.

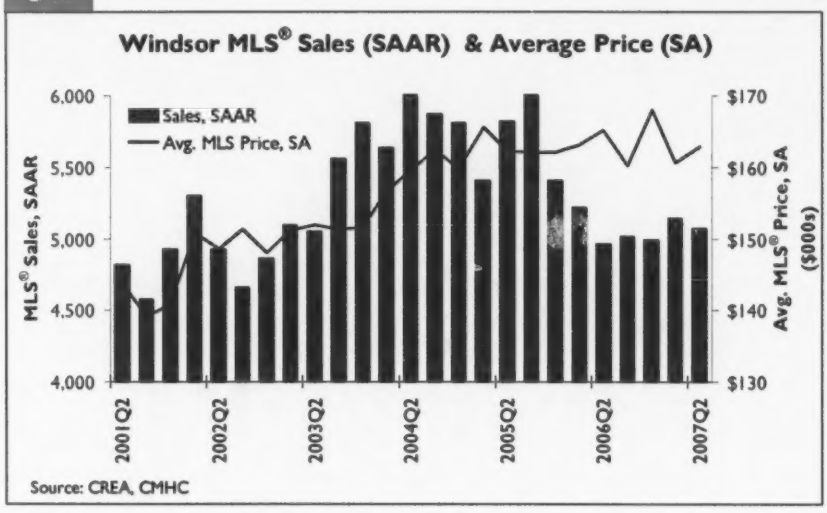
The slight uptick in home sales was not enough to change the state of Windsor's resale home market. Windsor's resale home market has remained a buyers' market since the last quarter of 2006. In a buyers' market, homes take longer to sell and prices are increasing slower than the inflation rate or falling. On average, it took three months to sell a home during the second quarter. The average resale home price edged down two per cent to $165,257. The number of homes listed for sale continued to move higher. There were 3,432 new listings in the second quarter, up two per cent from last year. The seasonally adjusted sales-to-new listings ratio stood at 43 per cent.

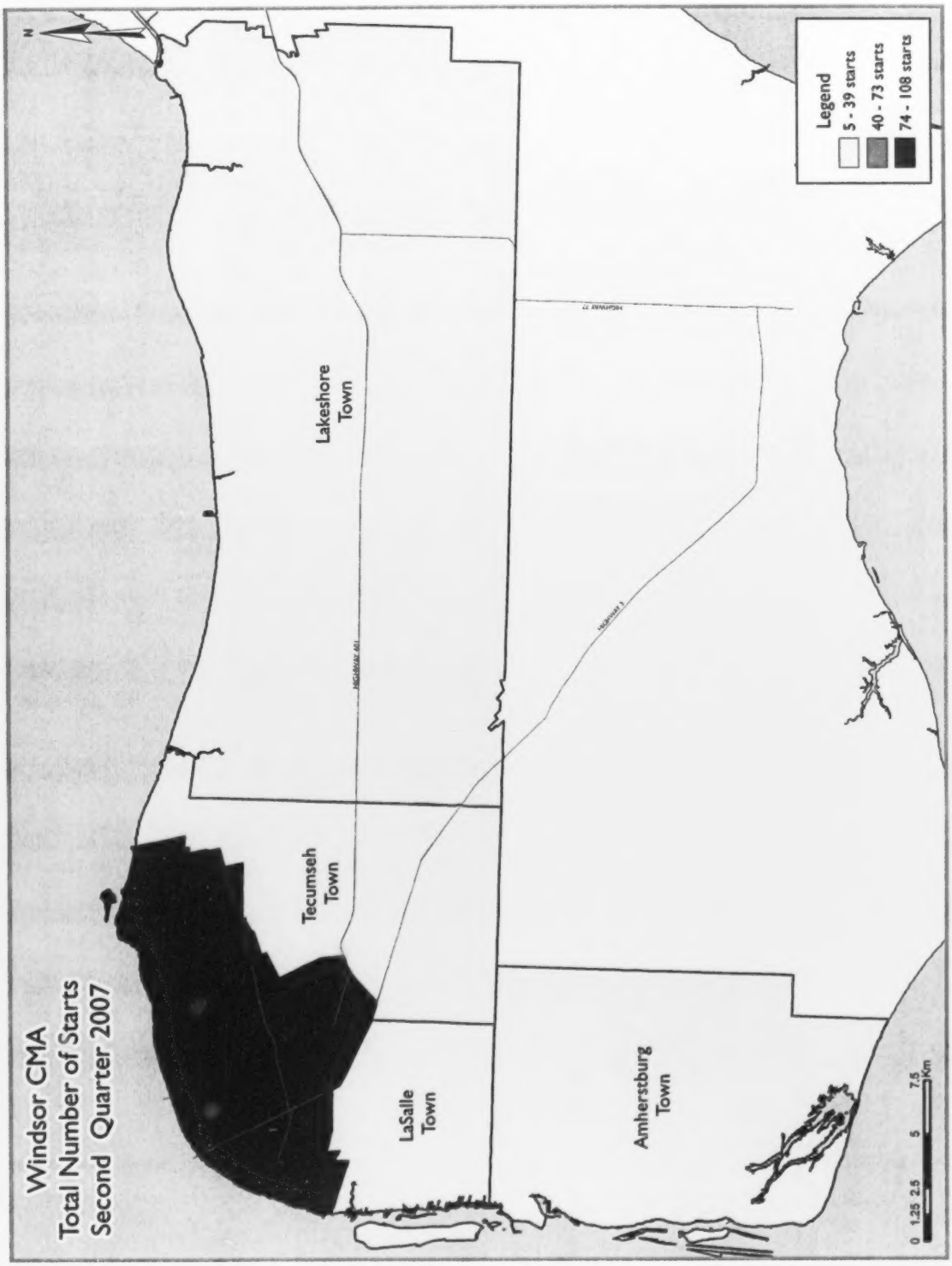
More than three quarters of resale homes on the market were priced under $200,000. The average monthly principal and interest payment for buying an average priced home in the Windsor area was $886 in the second quarter (assumes 75 per cent loan amortized over 25 years using current posted fixed five-year interest year).

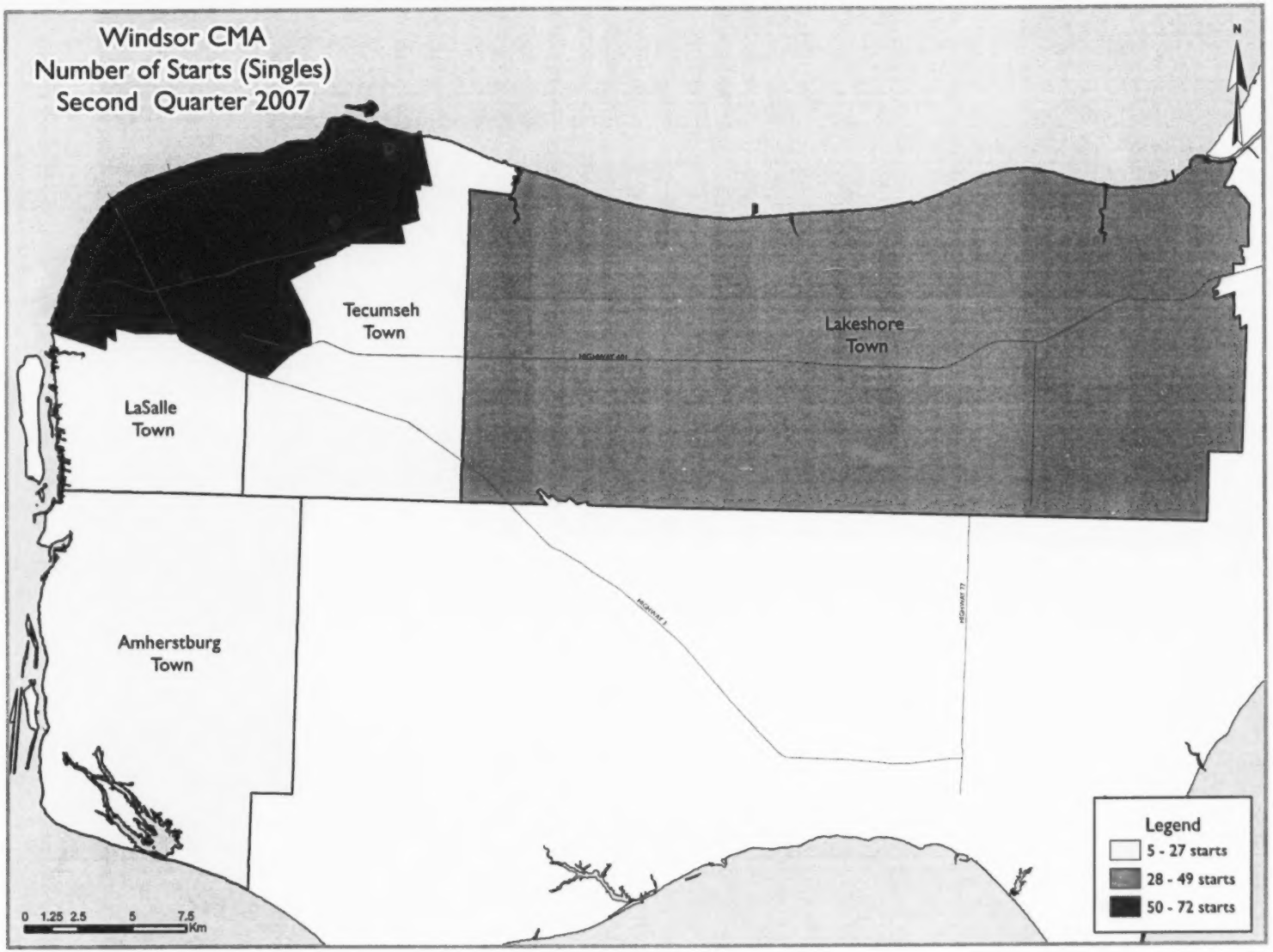
The most expensive areas for resale homes, similar to the new home market, were in LaSalle and Lakeshore. The average home price in these two areas was about 50 per cent higher than the average price of homes in other areas.

Ranch remained the most popular house type. One in three home sales was a ranch-style house. The average price of a ranch-style house was $188,800.

Figure 2




Windsor CMA
Total Number of Starts
Second Quarter 2007
Lakeshore Town
Tecumseh Town
LaSalle Town
Amherstburg Town
Legend
5 - 39 starts
40 - 73 starts
74 - 108 starts
0 1.25 2.5 5 7.5 Km
N


Windsor CMA
Number of Starts (Singles)
Second Quarter 2007
N
Tecumseh
Town
Lakeshore
Town
LaSalle
Town
Amherstburg
Town
HIGHWAY 401
HIGHWAY 3
HIGHWAY 77
0 1.25 2.5 5 7.5
Km
Legend
5 - 27 starts
28 - 49 starts
50 - 72 starts

Windsor CMA
Number of Starts (Multiples)
Second Quarter 2007
N
Tecumseh
Town
Lakeshore
Town
LaSalle
Town
Amherstburg
Town
HIGHWAY 401
Highway 3
Highway 77
Legend
No starts
3 - 14 starts
15 - 25 starts
26 - 36 starts
0 1.25 2.5 5 7.5
Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
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1.1	Housing Activity Summary by Submarket
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4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil or zero
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Windsor CMA
Second Quarter 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q2 2007	137	14	4	0	23	0	0	4	182
Q2 2006	244	12	55	0	0	83	0	4	398
% Change	-43.9	16.7	-92.7	n/a	n/a	-100.0	n/a	0.0	-54.3
Year-to-date 2007	183	20	12	0	23	46	0	4	288
Year-to-date 2006	419	22	62	0	0	201	0	4	708
% Change	-56.3	-9.1	-80.6	n/a	n/a	-77.1	n/a	0.0	-59.3
UNDER CONSTRUCTION									
Q2 2007	171	36	39	0	40	183	0	4	473
Q2 2006	255	14	43	0	0	201	0	4	517
% Change	-32.9	157.1	-9.3	n/a	n/a	-9.0	n/a	0.0	-8.5
COMPLETIONS									
Q2 2007	81	6	10	0	6	0	0	0	103
Q2 2006	212	10	50	0	0	0	0	12	284
% Change	-61.8	-40.0	-80.0	n/a	n/a	n/a	n/a	-100.0	-63.7
Year-to-date 2007	184	14	18	0	6	0	0	0	222
Year-to-date 2006	445	24	88	0	0	0	0	12	569
% Change	-58.7	-41.7	-79.5	n/a	n/a	n/a	n/a	-100.0	-61.0
COMPLETED & NOT ABSORBED									
Q2 2007	53	1	5	0	4	0	0	0	63
Q2 2006	4	1	10	0	0	0	0	0	15
% Change	**	0.0	-50.0	n/a	n/a	n/a	n/a	n/a	**
ABSORBED									
Q2 2007	82	5	12	0	6	0	0	2	107
Q2 2006	215	9	43	0	0	0	0	12	279
% Change	-61.9	-44.4	-72.1	n/a	n/a	n/a	n/a	-83.3	-61.6
Year-to-date 2007	162	13	21	0	6	0	0	3	205
Year-to-date 2006	453	27	78	0	0	0	0	12	570
% Change	-64.2	-51.9	-73.1	n/a	n/a	n/a	n/a	-75.0	-64.0

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket Second Quarter 2007									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Windsor City									
Q2 2007	72	12	0	0	20	0	0	4	108
Q2 2006	141	6	42	0	0	69	0	4	262
LaSalle Town									
Q2 2007	15	0	0	0	0	0	0	0	15
Q2 2006	23	2	0	0	0	0	0	0	25
Lakeshore Township									
Q2 2007	36	0	0	0	3	0	0	0	39
Q2 2006	57	4	9	0	0	0	0	0	70
Amherstburg Township									
Q2 2007	9	2	4	0	0	0	0	0	15
Q2 2006	21	0	4	0	0	14	0	0	39
Tecumseh Town									
Q2 2007	5	0	0	0	0	0	0	0	5
Q2 2006	2	0	0	0	0	0	0	0	2
Windsor CMA									
Q2 2007	137	14	4	0	23	0	0	4	182
Q2 2006	244	12	55	0	0	83	0	4	398
UNDER CONSTRUCTION									
Windsor City									
Q2 2007	79	18	14	0	36	123	0	4	274
Q2 2006	127	6	30	0	0	187	0	4	354
LaSalle Town									
Q2 2007	24	2	0	0	4	46	0	0	76
Q2 2006	27	2	0	0	0	0	0	0	29
Lakeshore Township									
Q2 2007	47	6	17	0	0	0	0	0	70
Q2 2006	78	6	9	0	0	0	0	0	93
Amherstburg Township									
Q2 2007	15	10	8	0	0	14	0	0	47
Q2 2006	21	0	4	0	0	14	0	0	39
Tecumseh Town									
Q2 2007	6	0	0	0	0	0	0	0	6
Q2 2006	2	0	0	0	0	0	0	0	2
Windsor CMA									
Q2 2007	171	36	39	0	40	183	0	4	473
Q2 2006	255	14	43	0	0	201	0	4	517

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Second Quarter 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Windsor City									
Q2 2007	35	4	4	0	6	0	0	0	49
Q2 2006	122	4	40	0	0	0	0	12	178
LaSalle Town									
Q2 2007	9	0	0	0	0	0	0	0	9
Q2 2006	19	4	0	0	0	0	0	0	23
Lakeshore Township									
Q2 2007	26	0	6	0	0	0	0	0	32
Q2 2006	56	0	7	0	0	0	0	0	63
Amherstburg Township									
Q2 2007	9	2	0	0	0	0	0	0	11
Q2 2006	14	2	3	0	0	0	0	0	19
Tecumseh Town									
Q2 2007	2	0	0	0	0	0	0	0	2
Q2 2006	1	0	0	0	0	0	0	0	1
Windsor CMA									
Q2 2007	81	6	10	0	6	0	0	0	103
Q2 2006	212	10	50	0	0	0	0	12	284
COMPLETED & NOT ABSORBED									
Windsor City									
Q2 2007	24	1	4	0	4	0	0	0	33
Q2 2006	4	1	10	0	0	0	0	0	15
LaSalle Town									
Q2 2007	6	0	0	0	0	0	0	0	6
Q2 2006	0	0	0	0	0	0	0	0	0
Lakeshore Township									
Q2 2007	17	0	1	0	0	0	0	0	18
Q2 2006	0	0	0	0	0	0	0	0	0
Amherstburg Township									
Q2 2007	6	0	0	0	0	0	0	0	6
Q2 2006	0	0	0	0	0	0	0	0	0
Tecumseh Town									
Q2 2007	0	0	0	0	0	0	0	0	0
Q2 2006	0	0	0	0	0	0	0	0	0
Windsor CMA									
Q2 2007	53	1	5	0	4	0	0	0	63
Q2 2006	4	1	10	0	0	0	0	0	15

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket Second Quarter 2007									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Windsor City									
Q2 2007	35	3	7	0	6	0	0	2	53
Q2 2006	124	3	33	0	0	0	0	12	172
LaSalle Town									
Q2 2007	9	0	0	0	0	0	0	0	9
Q2 2006	19	4	0	0	0	0	0	0	23
Lakeshore Township									
Q2 2007	28	0	5	0	0	0	0	0	33
Q2 2006	56	0	7	0	0	0	0	0	63
Amherstburg Township									
Q2 2007	8	2	0	0	0	0	0	0	10
Q2 2006	15	2	3	0	0	0	0	0	20
Tecumseh Town									
Q2 2007	2	0	0	0	0	0	0	0	2
Q2 2006	1	0	0	0	0	0	0	0	1
Windsor CMA									
Q2 2007	82	5	12	0	6	0	0	2	107
Q2 2006	215	9	43	0	0	0	0	12	279

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type Second Quarter 2007											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006	% Change
Windsor City	72	141	12	6	20	42	4	73	108	262	-58.8
LaSalle Town	15	23	0	2	0	0	0	0	15	25	-40.0
Lakeshore Township	36	57	0	4	3	9	0	0	39	70	-44.3
Amherstburg Township	9	21	2	0	4	4	0	14	15	39	-61.5
Tecumseh Town	5	2	0	0	0	0	0	0	5	2	150.0
Windsor CMA	137	244	14	12	27	55	4	87	182	398	-54.3

Table 2.1: Starts by Submarket and by Dwelling Type January - June 2007											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	% Change
Windsor City	94	230	14	12	20	46	4	191	132	479	-72.4
LaSalle Town	20	40	2	4	0	0	46	0	68	44	54.5
Lakeshore Township	52	113	0	4	11	9	0	3	63	129	-51.2
Amherstburg Township	10	33	4	2	4	4	0	14	18	53	-66.0
Tecumseh Town	7	3	0	0	0	0	0	0	7	3	133.3
Windsor CMA	183	419	20	22	35	59	50	208	288	708	-59.3

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market Second Quarter 2007								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006
Windsor City	20	42	0	0	0	69	4	4
LaSalle Town	0	0	0	0	0	0	0	0
Lakeshore Township	3	9	0	0	0	0	0	0
Amherstburg Township	4	4	0	0	0	14	0	0
Tecumseh Town	0	0	0	0	0	0	0	0
Windsor CMA	27	55	0	0	0	83	4	4

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - June 2007								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Windsor City	20	46	0	0	0	187	4	4
LaSalle Town	0	0	0	0	46	0	0	0
Lakeshore Township	11	9	0	0	0	3	0	0
Amherstburg Township	4	4	0	0	0	14	0	0
Tecumseh Town	0	0	0	0	0	0	0	0
Windsor CMA	35	59	0	0	46	204	4	4

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market Second Quarter 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006
Windsor City	84	189	20	69	4	4	108	262
LaSalle Town	15	25	0	0	0	0	15	25
Lakeshore Township	36	70	3	0	0	0	39	70
Amherstburg Township	15	25	0	14	0	0	15	39
Tecumseh Town	5	2	0	0	0	0	5	2
Windsor CMA	155	311	23	83	4	4	182	398

Table 2.5: Starts by Submarket and by Intended Market January - June 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Windsor City	108	288	20	187	4	4	132	479
LaSalle Town	22	44	46	0	0	0	68	44
Lakeshore Township	60	129	3	0	0	0	63	129
Amherstburg Township	18	39	0	14	0	0	18	53
Tecumseh Town	7	3	0	0	0	0	7	3
Windsor CMA	215	503	69	201	4	4	288	708

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type Second Quarter 2007											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006	% Change
Windsor City	35	122	4	4	10	40	0	12	49	178	-72.5
LaSalle Town	9	19	0	4	0	0	0	0	9	23	-60.9
Lakeshore Township	26	56	0	0	6	7	0	0	32	63	-49.2
Amherstburg Township	9	14	2	2	0	3	0	0	11	19	-42.1
Tecumseh Town	2	1	0	0	0	0	0	0	2	1	100.0
Windsor CMA	81	212	6	10	16	50	0	12	103	284	-63.7

Table 3.1: Completions by Submarket and by Dwelling Type January - June 2007											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	% Change
Windsor City	72	270	10	14	18	64	0	12	100	360	-72.2
LaSalle Town	27	41	0	8	0	0	0	0	27	49	-44.9
Lakeshore Township	63	100	2	0	6	17	0	0	71	117	-39.3
Amherstburg Township	19	31	2	2	0	7	0	0	21	40	-47.5
Tecumseh Town	3	3	0	0	0	0	0	0	3	3	0.0
Windsor CMA	184	445	14	24	24	88	0	12	222	569	-61.0

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market Second Quarter 2007								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006
Windsor City	10	40	0	0	0	0	0	12
LaSalle Town	0	0	0	0	0	0	0	0
Lakeshore Township	6	7	0	0	0	0	0	0
Amherstburg Township	0	3	0	0	0	0	0	0
Tecumseh Town	0	0	0	0	0	0	0	0
Windsor CMA	16	50	0	0	0	0	0	12

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - June 2007								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Windsor City	18	64	0	0	0	0	0	12
LaSalle Town	0	0	0	0	0	0	0	0
Lakeshore Township	6	17	0	0	0	0	0	0
Amherstburg Township	0	7	0	0	0	0	0	0
Tecumseh Town	0	0	0	0	0	0	0	0
Windsor CMA	24	88	0	0	0	0	0	12

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market Second Quarter 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006
Windsor City	43	166	6	0	0	12	49	178
LaSalle Town	9	23	0	0	0	0	9	23
Lakeshore Township	32	63	0	0	0	0	32	63
Amherstburg Township	11	19	0	0	0	0	11	19
Tecumseh Town	2	1	0	0	0	0	2	1
Windsor CMA	97	272	6	0	0	12	103	284

Table 3.5: Completions by Submarket and by Intended Market January - June 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Windsor City	94	348	6	0	0	12	100	360
LaSalle Town	27	49	0	0	0	0	27	49
Lakeshore Township	71	117	0	0	0	0	71	117
Amherstburg Township	21	40	0	0	0	0	21	40
Tecumseh Town	3	3	0	0	0	0	3	3
Windsor CMA	216	557	6	0	0	12	222	569

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Second Quarter 2007

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $349,999		$350,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Windsor City													
Q2 2007	17	48.6	12	34.3	2	5.7	1	2.9	3	8.6	35	208,900	237,758
Q2 2006	60	48.4	45	36.3	16	12.9	2	1.6	1	0.8	124	200,500	206,997
Year-to-date 2007	29	46.0	20	31.7	6	9.5	3	4.8	5	7.9	63	208,900	231,246
Year-to-date 2006	144	51.8	90	32.4	26	9.4	7	2.5	11	4.0	278	199,500	216,427
LaSalle Town													
Q2 2007	0	0.0	2	22.2	0	0.0	3	33.3	4	44.4	9	--	--
Q2 2006	2	10.5	5	26.3	3	15.8	2	10.5	7	36.8	19	275,500	318,192
Year-to-date 2007	0	0.0	4	16.7	2	8.3	6	25.0	12	50.0	24	358,947	366,221
Year-to-date 2006	6	14.6	9	22.0	7	17.1	2	4.9	17	41.5	41	285,000	326,825
Lakeshore Township													
Q2 2007	3	10.7	5	17.9	5	17.9	7	25.0	8	28.6	28	305,000	319,831
Q2 2006	15	26.8	14	25.0	8	14.3	5	8.9	14	25.0	56	222,895	283,518
Year-to-date 2007	3	5.8	13	25.0	13	25.0	8	15.4	15	28.8	52	283,500	320,905
Year-to-date 2006	20	20.0	24	24.0	17	17.0	10	10.0	29	29.0	100	264,705	292,726
Amherstburg Township													
Q2 2007	1	12.5	0	0.0	4	50.0	1	12.5	2	25.0	8	--	--
Q2 2006	8	53.3	1	6.7	3	20.0	1	6.7	2	13.3	15	198,440	235,047
Year-to-date 2007	3	15.0	4	20.0	6	30.0	1	5.0	6	30.0	20	270,000	294,471
Year-to-date 2006	15	48.4	1	3.2	9	29.0	2	6.5	4	12.9	31	201,500	239,040
Tecumseh Town													
Q2 2007	1	50.0	0	0.0	0	0.0	1	50.0	0	0.0	2	--	--
Q2 2006	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2007	1	33.3	0	0.0	1	33.3	1	33.3	0	0.0	3	--	--
Year-to-date 2006	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Windsor CMA													
Q2 2007	22	26.8	19	23.2	11	13.4	13	15.9	17	20.7	82	257,450	285,736
Q2 2006	85	39.5	65	30.2	30	14.0	10	4.7	25	11.6	215	204,640	239,609
Year-to-date 2007	36	22.2	41	25.3	28	17.3	19	11.7	38	23.5	162	259,000	288,051
Year-to-date 2006	185	40.8	124	27.4	59	13.0	21	4.6	64	14.1	453	205,670	247,935

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Second Quarter 2007						
Submarket	Q2 2007	Q2 2006	% Change	YTD 2007	YTD 2006	% Change
Windsor City	237,758	206,997	14.9	231,246	216,427	6.8
LaSalle Town	--	318,192	n/a	366,221	326,825	12.1
Lakeshore Township	319,831	283,518	12.8	320,905	292,726	9.6
Amherstburg Township	--	235,047	n/a	294,471	239,040	23.2
Tecumseh Town	--	--	n/a	--	--	n/a
Windsor CMA	285,736	239,609	19.3	288,051	247,935	16.2

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Windsor
Second Quarter 2007

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2006	January	267	-9.8	404	1,039	1,005	40.2	151,991	-4.3	159,521
	February	389	-1.5	452	930	968	46.7	159,126	2.0	164,232
	March	500	4.4	448	1,115	1,010	44.4	160,186	-5.1	165,254
	April	441	-18.5	407	1,085	948	42.9	166,495	3.5	164,086
	May	543	-11.1	429	1,227	997	43.0	170,777	4.7	167,345
	June	533	-13.5	406	1,044	959	42.3	167,612	-1.8	164,162
	July	480	-7.9	441	1,022	988	44.6	167,589	-0.1	163,291
	August	520	-13.3	425	1,029	956	44.5	164,501	2.2	161,985
	September	373	-26.6	388	1,045	1,050	37.0	158,532	-3.1	154,941
	October	425	-7.2	428	967	995	43.0	163,399	0.1	164,882
	November	341	-11.7	400	768	903	44.3	167,158	9.8	171,455
	December	235	-6.0	419	531	1,023	41.0	164,677	0.4	167,702
2007	January	317	18.7	474	1,085	1,007	47.1	156,943	3.3	160,310
	February	365	-6.2	419	878	927	45.2	155,256	-2.4	161,193
	March	411	-17.8	393	1,083	989	39.7	157,952	-1.4	160,504
	April	469	6.3	419	1,116	967	43.3	161,754	-2.8	162,536
	May	570	5.0	430	1,208	981	43.8	168,987	-1.0	164,060
	June	514	-3.6	420	1,108	1,023	41.1	164,317	-2.0	161,876
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2006	1,517	-14.2		3,356			168,420	2.1	
	Q2 2007	1,553	2.4		3,432			165,257	-1.9	
	YTD 2006	2,673	-9.0		6,440			163,886	0.1	
	YTD 2007	2,646	-1.0		6,478			161,747	-1.3	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA

[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators Second Quarter 2007										
		Interest Rates			NHPI, Total, Windsor CMA 1997=100	CPI, 2002 =100 (Ontario)	Windsor Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2006	January	658	5.80	6.30	106.0	108.2	164.3	8.2	66.4	749
	February	667	5.85	6.45	106.0	107.9	165.8	8.7	67.4	742
	March	667	6.05	6.45	106.0	108.8	163.9	9.3	67.0	744
	April	685	6.25	6.75	104.5	109.1	162.8	8.7	66.1	745
	May	685	6.25	6.75	104.9	109.5	161.0	8.7	65.3	745
	June	697	6.60	6.95	105.3	109.3	164.0	8.6	66.5	733
	July	697	6.60	6.95	106.0	109.0	167.2	8.7	67.7	730
	August	691	6.40	6.85	106.0	109.1	169.7	8.7	68.7	728
	September	682	6.40	6.70	106.0	108.5	168.6	8.9	68.4	742
	October	688	6.40	6.80	105.3	108.4	167.4	8.9	67.8	758
	November	673	6.40	6.55	104.4	108.6	166.4	8.8	67.3	769
	December	667	6.30	6.45	104.2	108.8	163.6	9.0	66.3	770
2007	January	679	6.50	6.65	104.2	108.6	160.3	9.7	65.5	760
	February	679	6.50	6.65	103.3	109.7	157.8	9.8	64.5	763
	March	669	6.40	6.49	104.0	110.8	156.7	9.7	63.9	769
	April	678	6.60	6.64	104.0	111.1	156.8	9.4	63.7	792
	May	709	6.85	7.14	103.8	111.6	156.7	9.3	63.6	807
	June	715	7.05	7.24		111.1	158.1	9.4	64.3	821
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $ 100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), CREA (MLS®), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2001 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2001 Census area definitions.

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